

1	In re the Matter of:) Case No.: 10-211
)
2	State of New Hampshire Banking)
)
3	Department,)
)
4	Petitioner,) Order to Show Cause and
5	and) Cease and Desist
)
6	Legal Eagle Financial, Inc. (a/k/a)
)
7	Wall Street Mortgage Group, d/b/a)
)
8	Legal Eagle Financial, and d/b/a Legal)
)
9	Eagle Services), and Alton Harding,)
)
10	Respondents)

11 NOTICE OF ORDER TO SHOW CAUSE AND CEASE AND DESIST ("ORDER")

12 1. This Order commences an adjudicative proceeding under the provisions
13 of RSA Chapter 397-A (including RSA 397-A:17,I and II, RSA 397-A:18,I and
14 II, and RSA 397-A:20,IV) and RSA Chapter 541-A.

15 2. The Commissioner may impose administrative penalties of up to
16 \$2,500.00 for each violation. RSA 397-A:21,IV and V.

17 RESPONDENTS

18 3. Legal Eagle Financial, Inc. (a/k/a Wall Street Mortgage Group, d/b/a
19 Legal Eagle Financial, and d/b/a Legal Eagle Services) ("Respondent Legal
20 Eagle") is a corporation duly formed in the State of California, where it is
21 located with a principal office location in Tustin, California. Respondent
22 Preparation is a "Person." RSA 397-A:1,XVIII.

23 4. The National Mortgage Licensing System & Registry ("NMLS") does not
24 indicate that Respondent Legal Eagle has ever held a license as a mortgage
25 broker. The New Hampshire Banking Department's ("Department") records do not

1 indicate that Respondent Legal Eagle has ever held a New Hampshire Mortgage
2 Broker license.

3 5. Alton Harding ("Respondent Harding") is listed by the Better Business
4 Bureau as the General Manager and by the MortgageMag Company as the
5 President of Respondent Legal Eagle. Respondent Harding is a Control person
6 (RSA 397-A:21,V-a), a Direct Owner (RSA 397-A:1,VI-a), a Principal (RSA 397-
7 A:1,XIX) and a Person (RSA 397-A:1,XVIII).

8 6. NMLS does not indicate that Respondent Harding has ever held a license
9 as a mortgage broker or mortgage loan originator. The Department's records
10 do not indicate that Respondent Harding has ever held a New Hampshire
11 Mortgage Broker license or Mortgage Loan Originator license.

12 7. The above-named Respondents are hereinafter collectively known as
13 "Respondents".

14 **RIGHT TO REQUEST A HEARING**

15 8. Respondents have a right to request a hearing on this Order. A hearing
16 shall be held not later than ten (10) days after the Commissioner receives
17 the Respondent's written request for a hearing. Respondents may request a
18 hearing and waive the ten (10) day hearing requirement. The hearing shall
19 comply with RSA Chapter 541-A. RSA 397-A:17 and RSA 397-A:18.

20 9. If any person fails to request a hearing within thirty (30) days of
21 receiving this Order, then such person shall be deemed in default, and the
22 Order shall, on the thirty-first (31st) day, become permanent, all
23 allegations may be deemed true, and shall remain in full force and effect
24 until modified or vacated by the Commissioner for good cause shown. RSA
25 397-A:17 and RSA 397-A:18.

1 10. A default may result in administrative fines as described in Paragraph
2 2 above.

3 STATEMENT OF ALLEGATIONS

4 11. Through an examination of a Department licensee, the Department
5 discovered Respondents had conducted activity with a New Hampshire consumer
6 ("Consumer A") on April 23, 2009 without a New Hampshire Mortgage Broker
7 license.

8 12. On April 23, 2009, Respondents contracted with Consumer A to modify
9 Consumer A's mortgage loan, in violation of RSA 397-A:3,I.

10 13. On June 22, 2010, the Department sent a letter via U.S. Certified Mail
11 return receipt requested to Respondents, asking for Respondents' response,
12 asking for Respondents' response and specific information. Respondents
13 received the correspondence on June 29, 2010 but to date have failed to
14 respond to the Department's correspondence.

15 14. On September 20, 2010, the Department sent another letter via U.S.
16 Certified Mail return receipt requested to Respondents, asking for
17 Respondents' response and specific information. Respondents received the
18 correspondence on September 23, 2010 but to date have failed to respond to
19 the Department's correspondence.

20 15. On October 26, 2010, the Department sent another letter via U.S.
21 Certified Mail return receipt requested to Respondents, asking for
22 Respondents' response, asking for Respondents' response and specific
23 information. Respondents received the correspondence on October 30, 2010
24 but to date have failed to respond to the Department's correspondence.

25 16. To date, Respondents have failed to provide the information requested

1 along with monies charged, collected and waived (if applicable). The list
2 shall also be accompanied by all contracts, checks to and from the consumer
3 and any other documents in the New Hampshire consumers' files;

4 c. Respondents shall show cause why the Commissioner should not
5 enter an order of rescission, restitution, or disgorgement of profits for at
6 least Consumer A;

7 d. Respondents shall show cause why an administrative fine of up to
8 a maximum of \$2,500.00 per violation should not be imposed as follows:

9 (1). Respondent Legal Eagle:

10 Violation #1: Unlicensed mortgage broker activity (RSA
11 397-A:3,I) - 1 Count;

12 Violation #4: Failure to provide documents (RSA 397-
13 A:12,I) - 1 Count;

14 (2). Respondent Harding (as Control Person, Direct Owner and
15 Principal):

16 Violation #1: Unlicensed mortgage broker activity (RSA
17 397-A:3,I) - 1 Count;

18 Violation #4: Failure to provide documents (RSA 397-
19 A:12,I) - 1 Count;

20 e. Respondents shall show cause why back-license fees of at least
21 \$500.00 for mortgage broker (mortgage loan modification) activity should not
22 be paid to the Department from activity conducted in 2009;

23 f. Nothing in this Order:

24 (1). shall prevent the Department from taking any further
25 administrative and legal action as necessary under New Hampshire law; and

1 (2). shall prevent the New Hampshire Office of the Attorney
2 General from bringing an action against the above named Respondents in any
3 New Hampshire superior court, with or without prior administrative action by
4 the Commissioner.

5
6 **SO ORDERED.**

7
8 _____ /s/
9 RONALD A. WILBUR
10 BANK COMMISSIONER

Dated: 07/07/11